CANARA HSBC LIFE INSURANCE

iSELECT GUARANTEED FUTURE

A Non-Linked Non-Participating Individual Savings Life Insurance Plan

UIN : 136N081V04

Version Sep'24

For any further details on the product, please refer the product brochure available on company's website.

Key Highlights

5 Plan Options to suite unique individual need	Enhanced Protection with Payor Premium Protection Cover	Multiple PPT and PT options
High Premium Additions to Boost Return	Guaranteed Income post completion of the PPT	Guaranteed Maturity Benefit
GSV equal to 100% of Total Premiums Paid (from 4th Policy Year onwards)	Single Premium Option	Policy Loan

Plan Options – iSelect Guaranteed Future

iSelect Guaranteed Future

- iAchieve
- Flexi iAchieve
- iAssure
- Flexi iAssure
- Easy iAchieve

Plan Options once chosen at the Policy inception cannot be altered later.

Payor Premium Protection Cover

On death of the Payor (i.e., Policyholder) anytime during the Policy Term

LA ≠ Payor

All future Premiums payable shall be waived off + Benefits under the Policy shall be payable as and when due

LA = Payor

Sum Assured on Death will be payable immediately + All future Premiums payable shall be waived off + Benefits under the Policy shall be payable as and when due

- ✔ iAchieve
- ✘ Flexi iAchieve
- ✔ iAssure
- ✘ Flexi iAssure
- ✘ Easy iAchieve

Policy Benefits – iAchieve and Flexi iAchieve

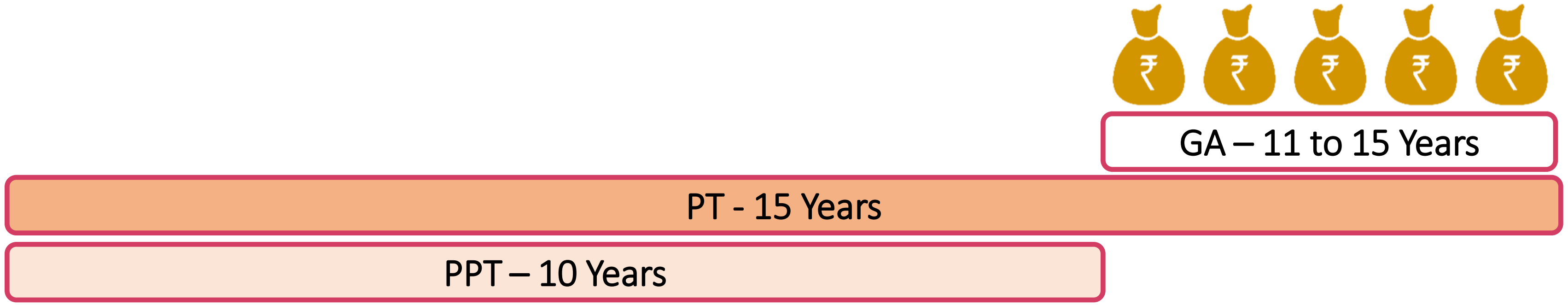
Death, Maturity and Survival Benefits

Guaranteed Additions – iAchieve & Flexi iAchieve

Guaranteed Additions = Annualized Premium × GA Percentage

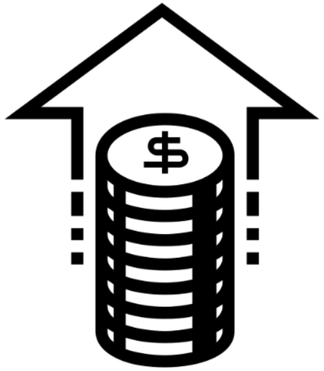
- The % of GA will vary by- Plan Option / Age of the Life Assured / Premium Payment Term / Policy Term / Whether Payor PPC benefit is applicable or not
- In case Payor PPC benefit has been opted and the Life Assured and Payor are different at the Policy Inception, these vary by Entry Age of both LA and Payor

- Guaranteed Additions will accrue at the beginning of each Policy Year in the **last five years of the Policy Term**, provided all due premiums have been paid.



High Premium Addition

High Premium Addition is Additional benefit, provided for opting higher Annualized / Single Premium.



High Premium Addition = Annualized / Single Premium × High Premium Addition Percentage

iAchieve

iAchieve - Maturity Benefit

Upon survival of Life Assured till the end of the Policy Term, where the Policy is in-force

Guaranteed Sum Assured on Maturity

+

Accrued Guaranteed Additions (if any)

+

High Premium Additions (if any).

On payment of this benefit, the Policy will terminate.

iAchieve - Death Benefit – LA (Life Assured = Payor)

Death of Life Assured, during the Policy Term where the Policy is in-force at the time of death

Where Payor PPC has not been chosen

- Sum Assured on Death + Accrued Guaranteed Additions (if any) + High Premium Additions (if any)

Where Payor PPC has been chosen

Sum Assured on Death
(Payable immediately)

+

All future Premiums payable shall be waived off

(the Policy shall continue till Maturity with all future benefits accruing as if the Policy was in-force)

+

Maturity Benefit

(Sum Assured on Maturity + accrued Guaranteed Additions (if any) + High Premium Additions (if any)

On payment of this benefit, the Policy will terminate, and no further benefit will be payable

iAchieve - Death Benefit – LA (Life Assured ≠ Payor)

On Death of Life Assured during the Policy Term where the Policy is in-force at the time of death

Sum Assured on Death

+

Accrued Guaranteed Additions (if any)

+

High Premium Additions (if any).

On payment of this benefit, the Policy will terminate, and no further benefit will be payable, irrespective of whether Payor PPC benefit has been chosen or not.

iAchieve - Death Benefit – Payor (Life Assured ≠ Payor)

On death of Payor anytime during the Policy Term where the Policy is in-force at the time of death

Where Payor PPC has not been chosen

- Benefits contingent on the life of Life Assured shall be payable as and when due
- Future Premiums will continue

Where Payor PPC has been chosen

All future Premiums payable shall be waived off

+

Benefits contingent on the life of LA shall be payable as and when due

Flexi iAchieve

Flexi iAchieve – Policy Benefit

Maturity Benefit

Upon survival of the Life Assured till the end of the Policy Term, where the Policy is in-force.

- Guaranteed Sum Assured on Maturity + Accrued Guaranteed Additions (if any) + High Premium Additions (if any).

Death Benefit

On death of the Life Assured anytime during the Policy Term where the Policy is in-force at the time of death

- Sum Assured on Death + accrued Guaranteed Additions (if any) + High Premium Additions (if any).

On payment of this benefit, the Policy will terminate, and no further benefit will be payable

Flexi iAchieve

- Payor PPC benefit is not Applicable under this Plan Option
- Guaranteed Surrender Value from 4th Policy Year onwards shall be at least equal to 100% of Total Premiums Paid
    - Provided first three consecutive years' Premiums have been paid in full

Policy Benefits – iAssure and Flexi iAssure

Death, Maturity and Survival Benefits

Guaranteed Income - iAssure and Flexi iAssure

Guaranteed Income = Annualized Premium × Guaranteed Income Percentages

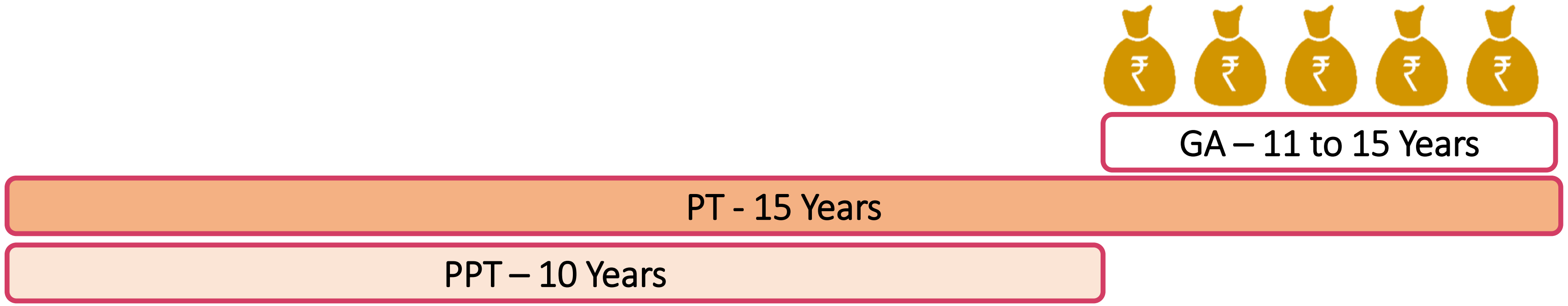
The Guaranteed Income Percentages vary by

- Plan Option; Age of the Life Assured; Premium Payment Term; Policy Term; and whether Payor PPC benefit is applicable or not.
- Whether Payor PPC benefit is applicable or not
- In case Payor PPC benefit has been opted and the Life Assured and Policyholder are different, these vary by Age of the Life Assured as well as the Age of the Payor.

Guaranteed Additions - iAssure and Flexi iAssure

Guaranteed Additions = 30% × Annualized Premium

GA will accrue at the beginning of each Policy Year in the **last five years of the Policy Term,** provided all due premiums have been paid.



iAssure

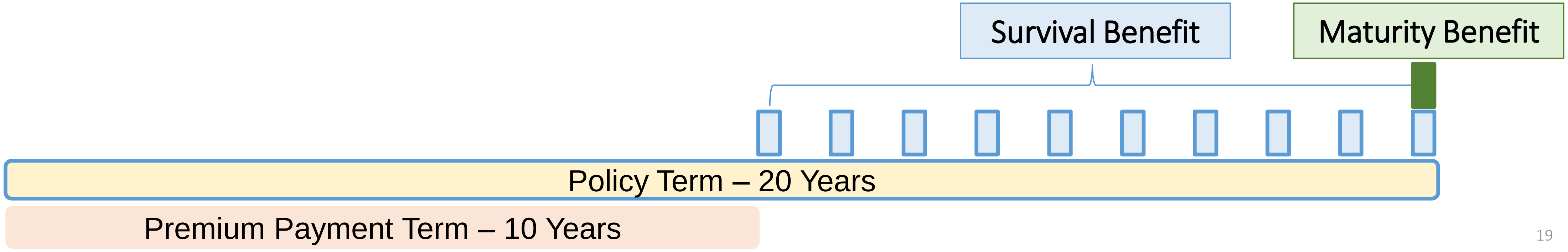
iAssure – Survival & Maturity Benefit

Upon survival of the Life Assured at the end of each Policy Year post the completion of the PPT, where the Policy is in-force.

Survival Benefit – Guaranteed Income

Upon survival of the Life Assured till the end of the Policy Term, where the Policy is in-force

Maturity Benefit – Accrued Guaranteed Additions (if any) + High Premium Additions (if any)



iAssure - Death Benefit LA (Life Assured = Payor)

On death of Life Assured anytime during the Policy Term

Where Payor PPC has not been chosen

- Sum Assured on Death + accrued Guaranteed Additions (if any) + High Premium Additions (if any).

Where Payor PPC has been chosen

Sum Assured on Death
(Payable immediately)

+

All future Premiums payable shall be waived off

(the Policy shall continue till Maturity with all future benefits accruing as if the Policy was in-force)

+

Guaranteed Income at the end of each Policy Year (Post completion of PPT)

+

Maturity Benefit

(Accrued Guaranteed Additions (if any) + High Premium Additions (if any)

On payment of this benefit, the Policy will terminate, and no further benefit will be payable

iAssure - Death Benefit LA (Life Assured ≠ Payor)

On death of the Life Assured anytime during the Policy Term

Sum Assured on Death + Accrued Guaranteed Additions (if any) + High Premium Additions (if any).

On payment of this benefit, the Policy will terminate, and no further benefit will be payable, irrespective of whether Payor PPC benefit has been chosen or not.

iAssure - Death Benefit – Payor (Life Assured ≠ Payor)

On death of Payor anytime during the Policy Term

Where Payor PPC has not been chosen

- Benefits contingent on the life of Life Assured shall be payable as and when due
- Future Premiums will continue

Where Payor PPC has been chosen

All future Premiums payable shall be waived off

+

Benefits contingent on the life of LA shall be payable as and when due

Flexi iAssure

Flexi iAssure – Policy Benefits

Upon survival of the Life Assured at the end of each Policy Year post the completion of the PPT, where the Policy is in-force.

Survival Benefit: Guaranteed Income post completion of the PPT

Upon survival of Life Assured till end of the Policy Term, where the Policy is in-force

- **Maturity Benefit :** Accrued Guaranteed Additions (if any) + High Premium Additions (if any).

Flexi iAssure – Policy Benefits

Death Benefit
On death of Life Assured anytime during the Policy Term where the Policy is in-force at the time of death
• Sum Assured on Death + accrued Guaranteed Additions (if any) + High Premium Additions (if any).

On payment of this benefit, the Policy will terminate, and no further benefit will be payable

Flexi iAssure – Policy Benefits

- Payor PPC benefit is not Applicable under this Plan Option
- From 4th Policy Year onwards, “Guaranteed Surrender + Survival Benefits already paid” Value shall be at least equal to 100% of Total Premiums Paid
    - Provided first three consecutive years’ Premiums have been paid in full

Policy Benefits – Easy iAchieve

Death, Maturity and Survival Benefits

Policy Benefits – Easy iAchieve

Maturity Benefit

Upon survival of the Life Assured till the end of the Policy Term.

- Guaranteed Sum Assured on Maturity + High Premium Additions (if any).

Death Benefit

On death of Life Assured anytime during the Policy Term

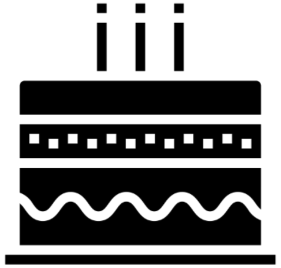
- Sum Assured on Death + High Premium Additions (if any).

On payment of this benefit, the Policy will terminate. and no further benefit will be payable

Boundary Conditions

Entry Age

Other Than POS Policies



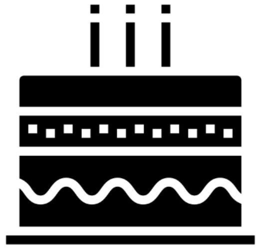
Minimum
• 0 years (age last birthday) for the Life Assured • However, where Payor PPC benefit has been chosen, the minimum entry age of the Policyholder will be 18 years (age last birthday)

Plan Option	Maximum Entry Age (age last Birthday)
iAchieve Flexi iAchieve iAssure Flexi iAssure	65 years • Where Payor PPC benefit option has been chosen, Maximum Entry Age will be 55 years (Applicable for both the Life Assured as well as the Policyholder)
Easy iAchieve	If Sum Assured chosen is 10 times the Single Premium: 45 years
	If Sum Assured chosen is 1.25 times the Single Premium: 65 years

Maximum Maturity Age

Other Than POS Policies

Plan Option	Maximum Maturity Age (age last Birthday)
iAchieve Flexi iAchieve iAssure Flexi iAssure	80 years • Where Payor PPC benefit option has been chosen – Maximum Maturity Age criteria is applicable for both the Life Assured as well as the Policyholder.
Easy iAchieve	If Sum Assured chosen is 10 times the Single Premium: 65 years
	If Sum Assured chosen is 1.25 times the Single Premium: 80 years



Boundary Conditions – Premium Payment Term / Policy Term

Plan Option	Premium Payment Term (Years)	Policy Term* (Years)
• iAchieve • Flexi iAchieve • iAssure • Flexi iAssure (Limited Premium Option)	5	10, 15
	7	12, 14
	10	15, 20
Easy iAchieve (Single Premium Option)	1	10, 12, 14, 15 & 20

*Availability of Policy Term will be subject to Maturity Age being within 18 years and Maximum Maturity Age, both inclusive

Boundary Conditions – Premium

Minimum Annualized Premium
• Limited Premium Option – ₹ 20,000
• Single Premium Option – ₹ 50,000

Category	Maximum Annualized Premium / Single Premium
Other than POS policies	No Limit as it will depend upon the Board Approved Underwriting Policy
Point of Sale (POS) policies	• 2.25 Lakhs for all Plan options except Easy iAchieve • 2.50 Lakhs for Easy iAchieve where Sum Assured is 10 times the Single Premium • 15.00 Lakhs for Easy iAchieve where Sum Assured is 1.25 times the Single Premium

Maximum Annualized Premium / Single Premium under POS polices is subject to Sum Assured not exceeding 25.00 Lakhs

Boundary Conditions – Sum Assured

Plan Option	Minimum Sum Assured
iAchieve / Flexi iAchieve / iAssure / Flexi iAssure	2.20 Lakhs
Easy iAchieve	• 5.00 Lakhs where Sum Assured is 10 times the Single Premium • 6.25 Lakhs where Sum Assured is 1.25 times the Single Premium

Category	Maximum Sum Assured (in `)
Other than POS policies	No Limit as it will depend upon the Board Approved Underwriting Policy
Point of Sale (POS) policies	25,00,000

Boundary Conditions – Sum Assured

iAssure; Flexi iAssure; iAchieve & Flexi iAchieve

Guaranteed Sum Assured	Sum Assured on Death
• 11 times the Annualized Premium	Higher of • Guaranteed Sum Assured • 105% of Total Premiums Paid

Easy iAchieve

Guaranteed Sum Assured	Sum Assured on Death
Higher of - • 1.25 times / 10 times the Single Premium as chosen by the Policyholder at inception of the policy • Guaranteed Sum on Maturity × Death Benefit Factor.	Equal to • Guaranteed Sum Assured

Modes of premiums

Plan Option	Modes of premiums
iAchieve, Flexi iAchieve, iAssure and Flexi iAssure	Yearly / Half Yearly / Quarterly / Monthly
Easy iAchieve	Single Premium

Change in Premium Payment Mode

Premium Payment Mode can't be changed in Plan Options "iAchieve" and Flexi iAchieve
The Policyholder may change the premium payment mode anytime during Premium Payment Term however the same shall be effective from the subsequent Policy Anniversary date, subject to application of modal factors.
The request should be made at least 60 days prior to the Policy Anniversary from which the change will be effective. There is no fee on such alteration.

Policy Conditions

Proposing Minor Life

- Risk cover of the Life Assured shall start immediately from the date of commencement of the Policy.
- Policy shall automatically vest on the Life Assured immediately on the date of completion of 18 years of age
- In case of death of Life Assured in minority, all proceeds under the Policy would go to the Policyholder and the Policy will terminate.

Non-forfeiture benefits – Lapse

- A Policy shall acquire Lapse status at the expiry of grace period if the Policyholder fails to pay due Premiums within the grace period in the first policy year.
- Once the Policy is in Lapse status, no benefit shall be payable upon death or upon request for termination / surrender of the Policy by the Policyholder or on the expiry of the Revival Period. If a Policy in Lapse status is not revived within the Revival Period, it shall terminate upon expiry of the Revival Period.
- Single Premium policies will not acquire Lapse status

Non-forfeiture benefit – Paid-Up

- After payment of at least first full years' Premium, if any subsequent due Premium is not paid within the grace period, the Policy shall acquire a Paid-up status.
- Once the Policy is in Paid-up status and provided the Policy is not surrendered, the Policyholder will receive the benefits as applicable in the event of death and survival/ maturity, as detailed in Section 8.2 above.
- Single Premium policies will not acquire Paid-up status

Surrender – Plan Options: iAchieve & Flexi iAchieve

- Surrender Value is defined as the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}
- The Policy acquires a Guaranteed Surrender Value (GSV) after payment of at least first 2 consecutive years' Premiums.
- The Policy acquires a Special Surrender Value (SSV) after completion of first policy year provided one full policy years' Premium has been received by the company.

- **Under Plan Option "Flexi iAchieve",** GSV from 4th Policy Year onwards shall be at least equal to 100% of Total Premiums Paid, provided first three consecutive years' Premiums have been paid in full

Surrender – Plan Options: iAssure & Flexi iAssure

- Surrender Value is defined as the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}
- The Policy acquires a Guaranteed Surrender Value (GSV) after payment of at least first 2 consecutive years' Premiums.
- The Policy acquires a Special Surrender Value (SSV) after completion of first policy year provided one full policy years' Premium has been received by the company

- **Under Plan Option "Flexi iAssure",** from 4th Policy Year onwards **GSV + plus the Survival Benefits already paid, if any** shall be at least equal to 100% of Total Premiums Paid, provided first three consecutive years' Premiums have been paid in full

Surrender – Plan Options: Easy iAchieve

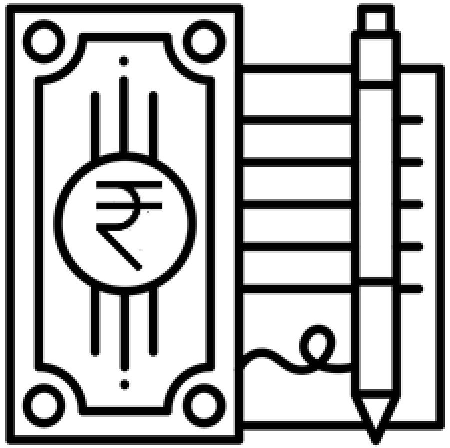
- Surrender Value is defined as the higher of {Guaranteed Surrender Value (GSV) and Special Surrender Value (SSV)}
    - The Policy acquires a Guaranteed Surrender Value (GSV) from the first policy year.
    - The Policy acquires a Special Surrender Value (SSV) after completion of first policy year provided one full policy years' Premium has been received by the company.

Free Look

- If the Policyholder does not agree with the terms and conditions of the Policy or otherwise & has not made any claim they shall have the option to request for cancellation of the Policy by returning the Policy Document (if issued physically upon request) along with a written request stating the reasons for non-acceptance to the Company within the free-look period of 30 days from the date of receipt of the Policy Document, whether received electronically or otherwise (whichever is earlier). The refund of the premium will be paid subject to deduction of the proportionate risk premium for the period of cover, stamp duty charges and expenses incurred on medicals (if any).

Policy Loan

- Loan facility is available for in-force policies after the Policy acquires Surrender Value.
    - Minimum loan amount : ₹ 20,000.
    - Maximum Loan amount : up to 80% of the Surrender Value
    - Loan Tenure : Equal to the outstanding Policy Term.
    - Minimum repayment amount – lower of ₹ 2,000 or outstanding loan amount including outstanding interest, if any.
    - Maximum Repayment – The Policyholder may fully or partially repay the Policy Loan anytime during the Policy Term by payment of outstanding loan amount including outstanding interest.
- Applicable interest rate : as notified by the Company from time to time shall be chargeable from the date of disbursement of loan.
    - Applicable interest rate for the Financial Year 2024- 25 is 8.70% p.a.
- Any benefit (i.e., Death / Surrender / Survival / Maturity) payable during the Policy Term shall be reduced by the outstanding loan amount including outstanding interest.



Policy Foreclosure

- For in-force and fully paid-up policy: Policy cannot be foreclosed on the ground of outstanding loan amount including interest exceeds the surrender value.

- For other than in-force and fully paid-up policies: If the outstanding loan amount including outstanding interest is greater than or equal to the Surrender Value payable under the Policy and the Policyholder fails to repay the outstanding loan including outstanding interest after being given intimation and reasonable opportunity to continue the Policy, the Policy will be foreclosed and all rights and benefits under the Policy will stand ceased.

Policy Conditions

Grace Period

- 30 days - for Annual, Half-Yearly or Quarterly mode policies
- 15 days - for Monthly mode policies.

- **Nomination** shall be as per Section 39 of the Insurance Act, 1938, as amended from time to time

- **Assignment** shall be as per Section 38 of the Insurance Act, 1938, as amended from time to time

Revival

A Policy can be revived anytime during the Policy Term within five years (Revival Period) from the date of first un-paid Premium subject to the following conditions:

- Payment of all un-paid Premiums along with interest (as notified by the Company from time to time)
- Revival shall be as per the Board Approved Underwriting Policy of the Company.
- In case of revival of the Policy, the product benefits would be reinstated to the full level (including the Guaranteed Addition(s), if any, which were not accrued during the Revival Period).
- Revival is not applicable for Single Premium policies.

All The Best

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For any further details on the product, please refer the product brochure available on company’s website.